

DECISIONS IN COMMERCIAL LAW.

SCOTT V. BANK OF NEW BRUNSWICK.—The plaintiff, who was a sea captain, deposited with the defendants \$1,000 and took a deposit receipt therefor at interest. He left this receipt with R., managing owner of his vessel. The plaintiff remained away three years. In the meantime R. produced the receipt to the defendants with the plaintiff's name indorsed on it and drew the money. On the plaintiff's return, he asked R. for the receipt, who, after some hesitation, admitted that he had drawn the money and spent it. The plaintiff threatened to prosecute R. for forgery, who said that, if the plaintiff would wait, he would pay him, and executed a mortgage on some property in which he said he had an interest, payable in one year. The plaintiff said nothing to the defendants about the matter, but went away and did not return for two years. When he did return, he found that R. had paid nothing and had left the country. Acting on legal advice, he went to the defendants and demanded the money, and on their refusal to pay, brought action. The jury found that the plaintiff had neither indorsed the receipt himself, nor authorized anyone to indorse it for him, and gave a verdict for him.

Held on appeal that the plaintiff was estopped from recovery against the defendants by his delay in not notifying them of the forgery, of which he had knowledge two years before he brought his action.

McCLATCHIE V. HASLAM.—The plaintiff was the wife of W. P. McClatchie, who was formerly the secretary of a freehold land society, of which the defendants were trustees and directors. The defendants found McClatchie to be indebted to the society in \$250 at least for moneys belonging to the society which had been used by him in payment of his own debts. After some conversation between McClatchie and the defendants the former said that his wife would give a security for the amount due upon an annuity and certain reversionary property to which she was entitled to her separate use. This she accordingly did by a deed executed by her and her husband, and acknowledged before a commissioner. Mrs. McClatchie brought the present action to set aside the deed on the ground that it had been executed for an illegal consideration, namely, to stifle the intended prosecution of her husband, and under pressure and undue influence. The court of first resort decided in favor of the plaintiff, and the defendants appealed. It was held by the Court of Appeal that the burden was on the plaintiff to prove pressure or undue influence, and that as she had not done so, the appeal must be allowed.

INSURANCE CHANGES.

It is announced that Mr. S. C. Duncan-Clark has relinquished the chief agency for Canada of the Lancashire Insurance Company as from 1st January, 1892. The agency formerly under his control will be worked as a branch office of the company, to manage which Mr. James Gardner Thompson has been appointed. Mr. Duncan-Clark has long been recognized as one of the most competent and valued of Canadian fire underwriters. And there are many in all parts of the Dominion who will hear with regret of his retirement. Mr. Thompson, his successor, has been for some years in the Lancashire, and will make an acceptable officer. The company has recently made an additional deposit with the Gov-

ernment, which is a good enough indication of its increased business.

We learn that Mr. H. S. Pell, representative in Toronto of the London Assurance Corporation, has tendered his resignation to that company, but that his successor has not yet been appointed. Mr. Pell was for some years inspector for the Board of Underwriters here, and afterwards acted in a like capacity for the London Assurance Corporation. He relinquishes his connection with fire underwriting in order to accept the secretary-treasurership of the Northey Manufacturing Company, which makes steam pumps.

At a special meeting of the directors of the London Mutual Fire Insurance Company held on the 11th, Mr. James Grant, the president of the company, was elected treasurer, in place of the late W. R. Vining.

MIRAMICHI WOOD TRADE.

We received on Monday last the annual wood trade circular of Mr. J. B. Snowball. It is dated Chatham, New Brunswick, Dec. 31st, 1891, and contains the usual interesting figures relating to the wood trade. We make extracts below. It appears that wood exports from that province again show a large falling off, being 20,000 St. Petersburg standards less than last year and 58,000 less than 1889. "Every shipping port in the province shows a marked decline in business, but the largest decrease is from Miramichi, where the export was 8,000 St. Petersburg standards less than last year and less than half the export of 1883. The export of spruce from Quebec, New Brunswick and Nova Scotia for this season was 199,806 St. Petersburg standards, against 256,217 last year, showing a falling off of 56,411 standards.

"The stock wintering here is 11,000 St. Petersburg standards in merchantable deals, against 10,000 standards last year; and 2,000 standards in logs, against 5,000 standards last year. The stock at St. John is computed to be 6,000 St. Petersburg standards of deals, &c., against 10,000 last year, and 2,500 standards in logs, against 14,000 last season. The stock at Nova Scotia ports is almost nil."

Mr. Snowball assures us that the winter operations are lighter than last year. He objects to the stumpage tax levied by the Government of New Brunswick. It continues to be "about double that charged on spruce by other provinces of Canada which compete with the products of this province. The effect has been a gradual decline of the New Brunswick spruce trade, and a corresponding increase up to last year of that of both Quebec and Nova Scotia. The output of the latter province under the stimulus of its cheap stumpage advantages, in competition with this province, has had an exhausting effect upon its limited timber areas, and the maximum of its capacity to produce spruce deals appears to have been reached in 1890, when its export to Europe was 99,512,924 sup. feet against 69,159,000 sup. feet in 1884.

"The Crown timber lands of New Brunswick are chiefly in its northern portion, where, owing to the high altitude and in many cases mountainous nature of the country, and consequent excessive depth of snow, coupled with long, rocky and difficult streams to drive, make it both tedious and expensive to get logs to the mills. The Crown Land Commission appointed last year under an act of the Legislature to make a thorough investigation of the whole subject of administration of New Brunswick Crown Lands, is still conducting its enquiries, and it is hoped these will result in

the Government adopting a more broad and equitable stumpage policy, and that New Brunswick will be put on an equality with the neighboring provinces as regards the stumpage tax."

SHIPMENTS FROM MIRAMICHI FOR 12 YEARS, FROM 1880 TO 1891, INCLUSIVE.

Year	Sup. ft. deals, scantling, ends and boards.	Palings.
1880.....	155 millions	sup. feet.
1881.....	128 " "	" "
1882.....	117 " "	" "
1883.....	149 " "	" "
1884.....	108 " "	" "
1885.....	87 " "	" "
1886.....	72 " "	" "
1887.....	68 " "	" "
1888.....	73 " "	" "
1889.....	110 " "	" "
1890.....	88 " "	" "
1891.....	72 " "	" "

SHIPPERS FROM PORT OF MIRAMICHI, SEASON OF 1891.

Shippers.	No. Vessels.	Sup. ft. deals, scantling, ends and boards.	Palings.
J. B. Snowball....	25	15,897,576	1,086,315
W. M. McKay	19	14,137,678	.....
Wm. Richards....	22	13,662,413	20,275
D. & J. Ritchie & Co.....	18	9,920,784	95,650
New Brunswick Trading Co....	12	8,591,443	28,725
E. Hutchison	10	6,134,878	481,800
George Burchill & Sons	6	4,042,000	5,025
James Aiton.....	1	22,140	.....
Totals	113	72,408,912	1,717,790

DISTRIBUTIONS OF ABOVE SHIPMENTS.

Country.	No. Vessels.	Sup. ft. deals, scantling, ends and boards.	Palings.
Great Britain..	49	34,777,814	1,608,850
Ireland	34	29,640,451	108,940
France	20	11,308,341	.....
Australia	2	1,563,266	.....
Africa	3	1,598,756	.....
Miscellaneous ..	5	2,512,284	.....
Totals	113	72,408,912	1,717,790

In addition to deals, boards and scantling, there were shipments of birch, pine and hemlock timber, and also of spool-wood from the Miramichi. The birch and pine went to Britain, the hemlock to France. Mr. Snowball shipped the whole of the 183 tons birch, 27 tons pine and 119 tons hemlock. The spool-wood was shipped to Great Britain by Mr. James Aiton. From St. John there was shipped 427 tons birch timber by Alex. Gibson, and 4,577 tons by W. McKay. It went almost all to Penarth Roads. According to this circular, Mr. McKay, A. Gibson and Geo. McKean were shippers of all the boards, deals and timber that went from St. John across the Atlantic last year, Liverpool, Ireland, the continent being the principal consigning points. The total was 122,242,000 feet deals and boards, as compared with 132,608,000 in the previous year, and 180,000,000 in the year 1889.

The total transatlantic shipments of New Brunswick deals, etc., in 1890, compared with 1891, were as under:—

Ports.	1890. Sup. ft. deals, etc.	1891. Sup. ft. deals, etc.	Tons Timber.
Miramichi!..	87,638,256	72,408,912	329
St. John....	132,608,516	122,242,682	5,004
Bathurst ...	10,204,103	7,175,000	268
Dalhousie ...	22,114,275	18,837,900	158
Richibucto ..	14,945,707	11,188,755	....
Shediac	11,780,071	8,219,739	....
Sackville....	14,074,000	12,447,000	....
Totals ..	293,364,928	252,519,988	6,059

SHIPMENTS FROM NOVA SCOTIA, 1891.

Ports.	Sup. feet deals, etc.	Birch Timber.
Amherst (Pugwash, Tidnish, Northport).....	15,262,000	....
Gold River.....	570,687	....
Halifax	25,505,676	570